(d) what is the yearwise total amount paid by the United India Insurance Company Limited during the last five financial years against the claim which did not have valid insurance cover under Section 64VB of Insurance Act 1938 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Yes, Sir.

(b) Suitable penalty has been imposed on the officials responsible for the underwriting lapse. Necessary guidelines have also since been issued to strictly follow Section 64 VB.

(c) and (d) After the issue of the guidelines, no violation of Section 64 VB has been brought to the notice of the Government.

Diversion of Edible Oil

3431. SHRI KAMAL MORARKA : Will the Minister of FINANCE be pleased to state :

(a) whether edible oil under USAID is being diverted to STC instead of NDDB;

(b) if so, what are the reasons therefor; and

(c) whether STC auctions the same to private parties ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) : According to an agreement signed with the Government of United States of America on the 28th May, 1992 for import of Crude Degummed Soyabean Oil gifted by Government of United States of America under P.L. 480, Title III Programme, State Trading Corporation (STC) is the consignee and the monetising agency of the oil. Under the agreement the oil can be sold only through an open competitive auction. Accordingly, the STC has been selling the oil by inviting bids from the vanaspati industry and processors/refiners holding valid registered users' licence.

Reduction of Excise Duty on Aluminium

3432. SHRI KAMAL MORARKA : Will the Minister of FINANCE be pleased to state :

(a) whether Aluminium industry has urged Government to reduce the excise duty on aluminium and to bring it down to a reasonable level;

(b) if so, what are the details thereof and what is Government's reaction thereon;

(c) whether any decision has been taken in this regard; and

(d) if so, what are the dtails ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (d) The Aluminium Association of India had represented for fixing a uniform rate of excise duty on aluminium and its articles falling under Chapter 76 of the Central Excise Tariff at a reasonable level. Prior to 28-2-1993 these had duty rates ranging from 23% to 40.25%. With effect from 28-2-1993, as part of the proposals for 1993-94 Budget, the rates have been replaced by a uniform rate of 25%. The details are as in Notification No. 48/93-Central Excises, dated the 28th February, 1993.